

Message Text

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45

ACTION EUR-25

INFO OCT-01 EA-11 ADP-00 EURE-00 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 SAL-01 SS-14 STR-08 OMB-01 CEA-02 L-03

CIAE-00 COME-00 FRB-02 INR-09 NSAE-00 TRSE-00 XMB-07

OPIC-12 LAB-06 SIL-01 ABF-01 RSR-01 INRE-00 /149 W

----- 091977

P R 191645 Z MAR 73

FM AMEMBASSY BERN

TO SECSTATE WASHDC PRIORITY 7429

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

USMISSION OECD PARIS

USMISSION EC BRUSSELS

AMCONSUL ZURICH UNN

UNCLAS BERN 1118

PASS TREASURY AND FEDERAL RESERVE

E. O. 11652: N/ A

TAGS/ EFIN, SZ

SUBJ: SWISS FOREIGN- EXCHANGE AND GOLD DEVELOPMENTS

1. TRADING ON ZURICH FOREIGN- EXCHANGE MARKET REMAINED LOW IN VOLUME AND CAUTIOUS MARCH 19 DESPITE RELATIVELY OPTIMISTIC TONE OF FRIDAY'S COMMUNIQUE OF FINANCE MINISTERS' MEETING IN PARIS. SPOT DOLLAR OPENED STRONG AT SF 3.25/3.26 (UP FROM SF 3.2325/3.2425 AT COB FRIDAY, MARCH 16), FLUCTUATED DURING DAY TO HIGH OF SF 3.27/3.28 AND LOW OF SF 3.2325/3.2425, AND CLOSED DOWN FROM OPENING AT SF 3.2475/3.255.

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2. ON ANNUALIZED BASIS AS OF MARCH 19 FORWARD DOLLAR DISCOUNTS WERE 6.3 PERCENT, 5.0 PC, 4.4 PC AND 3.4 PC FOR CONTRACTS OF ONE-, TWO-, THREE AND SIX MONTH MATURITIES.

3. THE VOLUME OF TRADING IN THE GOLD MARKET PICKED UP MARCH 19 AND RETURNED TO A "NORMAL" LEVEL ACCORDING TO A SWISS NATIONAL BANK SOURCE. GOLD PRICES OPENED AT DOLS 80.00/82.00 AND CLOSED AT 81.50/82.50. PRICE FLUCTUATIONS WERE SMALL AND TRADING WAS CALM.

DAVIS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Draft Date: 19 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BERN01118
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1973/newtext/t19730330/aaaahwws.tel
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US Department of State
EO Systematic Review
30 JUN 2005

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Subject: SWISS FOREIGN- EXCHANGE AND GOLD DEVELOPMENTS
TAGS: EFIN, SZ
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SECSTATE WASHDC INFO BONN
BRUSSELS
EC BRUSSELS
MULTIPLE
Type: TE
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